

## **EXHIBIT 3**

Message

**From:** Russ Schreiber [RussSchreiber@fico.com]  
**Sent:** 7/1/2015 10:43:09 AM  
**To:** Mike Sawyer [MikeSawyer@fico.com]  
**Subject:** Re: Ace to Buy Chubb for \$28.3 Billion With Greenberg in Charge - July 1, 2015

That said, driving costs out will be interesting and there may be a major license transfer

Russ

m 917.214.2614

Sent from my phone

On Jul 1, 2015, at 11:39 AM, Mike Sawyer <[MikeSawyer@fico.com](mailto:MikeSawyer@fico.com)> wrote:

Wow...Not good.

**Mike Sawyer**  
Client Partner, Insurance & Healthcare

**FICO**  
Boston, MA

T 508 530 3116  
C 617 401 1380  
[mikesawyer@fico.com](mailto:mikesawyer@fico.com)  
[www.fico.com](http://www.fico.com)

**From:** Russ Schreiber  
**Sent:** Wednesday, July 01, 2015 11:38 AM  
**To:** Lamont Boyd  
**Cc:** Joanne Gaskin; Vance Gudmundsen; Mike Sawyer  
**Subject:** Re: Ace to Buy Chubb for \$28.3 Billion With Greenberg in Charge - July 1, 2015

Holy cow

Russ

m 917.214.2614

Sent from my phone

On Jul 1, 2015, at 11:33 AM, Lamont Boyd <[LamontBoyd@fico.com](mailto:LamontBoyd@fico.com)> wrote:

Having just started integration of the acquired Fireman's Fund personal lines book, ACE pulls off another, much larger acquisition.

Chubb has always steered clear of credit-based insurance scores (because their affluent clients are "special"), but ACE is a strong believer in credit. This could be another "backdoor win" for FICO CBIS.....

Lamont



<http://www.bloomberg.com/news/articles/2015-07-01/ace-to-purchase-chubb-for-28-3-billion-with-greenberg-in-charge>